

## STATEMENT BY THE BOARD OF DIRECTORS ON EVENTS HAVING A MATERIAL EFFECT ON THE POSITION OF SIEVI CAPITAL PLC AFTER THE HALF-YEAR REPORT 1 JANUARY – 30 JUNE 2021

The Board of Directors of Sievi Capital Plc ("**Sievi Capital**" or the "**Company**") reports as its statement in accordance with Chapter 16, Section 11, sub-section 1, paragraph 6 of the Finnish Companies Act that events having a material effect on Sievi Capital's position after the Company's Half-Year Report 1 January – 30 June 2021, published on 17 August 2021, are presented in said Half-Year Report and in the stock exchange releases published by the Company.

All stock exchange releases published by Sievi Capital are available for review by the shareholders on the Company's website at <https://sievicapital.fi/en/tiedotteet-ajankohtaista/>. Paper copies of the Half-Year Report and the stock exchange releases published thereafter will also be available for review at the Extraordinary General Meeting resolving on the merger.

After the publication of the Half-Year Report and before the date of this statement, Sievi Capital has published stock exchange releases concerning, among other things, the following matters:

<b>Date</b>	<b>Release</b>
18 August 2021	Sievi Capital announced that the Boards of Directors of Sievi Capital and Boreo Plc (" <b>Boreo</b> ") had signed a non-binding letter of intent, pursuant to which the parties are looking into a potential combination of Sievi Capital and Boreo.
1 September 2021	Sievi Capital announced that Jussi Majamaa had been appointed as the CEO of the Company on 1 September 2021 and that Markus Peura, CFO of Sievi Capital, had announced that he will leave the Company, while remaining in his position until March 2022.
20 September 2021	Sievi Capital announced that it acquires Rakennuttajatoimisto HTJ Oy from Kansallisholding Oy and Redeve Oy. Together with Sievi Capital, certain of Rakennuttajatoimisto HTJ Oy's executives and members of the Board of Directors became shareholders in the acquisition.
29 September 2021	<p>Sievi Capital announced that the Boards of Directors of Sievi Capital and Boreo had signed a combination agreement and a merger plan, according to which Sievi Capital will merge into Boreo in an absorption merger in accordance with the Finnish Companies Act.</p> <p>The combination requires, among other things, approval at the Extraordinary General Meetings of Sievi Capital and Boreo and the obtaining of merger control approvals. Completion is expected to take place in the first half of 2022, provided that all the conditions for completion are met. Upon completion, Sievi Capital's shareholders will receive as merger consideration 0.4492 new shares in Boreo for each share they held in Sievi Capital on the record date. This implies that the shareholders of Sievi Capital would then hold approximately 40 per cent and the shareholders of Boreo approximately 60 per cent of the shares and votes in the combined company.</p>
19 October 2021	Sievi Capital announced that Indoor Group Holding Oy, the parent company of its target company Indoor Group, is planning a dividend distribution amounting to approximately

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	EUR 15 million, of which the portion corresponding to Sievi Capital's holding was approximately EUR 8.7 million.
29 October 2021	Sievi Capital published its Business Review for January–September 2021.
1 November 2021	Sievi Capital announced that it had increased its holding in KH-Koneet Group Oy from approximately 66.4% to approximately 90.5% in a transaction signed and completed on 1 November 2021.

Helsinki, 2 November 2021

SIEVI CAPITAL PLC

Board of Directors